

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re: Jinnie Jinhuei Chang Chao

Case No. 15-31519

**CHAPTER 11
MONTHLY OPERATING REPORT
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: 03/31/21

PETITION DATE: 12/04/15

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
2. Asset and Liability Structure			
a. Current Assets	\$36,846	\$33,499	
b. Total Assets	\$4,017,767	\$4,014,420	\$4,008,240
c. Current Liabilities	\$0	\$0	
d. Total Liabilities	\$2,720,229	\$2,720,229	\$2,720,229
			<u>Cumulative</u>
3. Statement of Cash Receipts & Disbursements for Month	<u>Current Month</u>	<u>Prior Month</u>	<u>(Case to Date)</u>
a. Total Receipts	\$12,210	\$9,795	\$ 1,225,462.24
b. Total Disbursements	\$8,863	\$2,534	\$1,190,218
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	\$3,347	\$7,261	\$ 35,244.53
d. Cash Balance Beginning of Month	\$15,392	\$8,132	\$9,212
e. Cash Balance End of Month (c + d)	\$18,739	\$15,393	\$ 44,456.53
	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
4. Profit/(Loss) from the Statement of Operations	N/A	N/A	N/A
5. Account Receivables (Pre and Post Petition)	\$0	N/A	
6. Post-Petition Liabilities	\$0	N/A	
7. Past Due Post-Petition Account Payables (over 30 days)	\$0	N/A	

At the end of this reporting month:

	<u>Yes</u>	<u>No</u>
8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee)		X
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee)		X
10. If the answer is yes to 8 or 9, were all such payments approved by the court?		X
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee)		X
12. Is the estate insured for replacement cost of assets and for general liability?	X	
13. Are a plan and disclosure statement on file?		X
14. Was there any post-petition borrowing during this reporting period?		X
15. Check if paid: Post-petition taxes <u> </u> ; U.S. Trustee Quarterly Fees <u>X</u> ; Check if filing is current for: Post-petition tax reporting and tax returns: <u> </u> . (Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)		

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 5/24/21


Responsible Individual

Revised 1/1/98

BALANCE SHEET
(Small Real Estate/Individual Case)
For the Month Ended 03/31/21

Assets	Check if Exemption Claimed on Schedule C	Market Value
Current Assets		
1 Cash and cash equivalents (including bank accts., CDs, etc.)		\$18,739
2 Accounts receivable (net)		
3 Retainer(s) paid to professionals		\$18,107
4 Other: _____		
5 _____		
6 Total Current Assets		\$36,846
Long Term Assets (Market Value)		
7 Real Property (residential)		
8 Real property (rental or commercial)		\$3,557,000
9 Furniture, Fixtures, and Equipment		
10 Vehicles		\$10,141
11 Partnership interests		
12 Interest in corporations		
13 Stocks and bonds		
14 Interests in IRA, Keogh, other retirement plans		
15 Other: _____		\$413,780
16 _____		
17 Total Long Term Assets		\$3,980,921
18 Total Assets		\$4,017,767
Liabilities		
Post-Petition Liabilities		
Current Liabilities		
19 Post-petition not delinquent (under 30 days)		
20 Post-petition delinquent other than taxes (over 30 days)		
21 Post-petition delinquent taxes		
22 Accrued professional fees		
23 Other: _____		
24 _____		
25 Total Current Liabilities		
26 Long-Term Post Petition Debt		
27 Total Post-Petition Liabilities		\$0
Pre-Petition Liabilities (allowed amount)		
28 Secured claims (residence)		\$ 2,654,580.00
29 Secured claims (other)		
30 Priority unsecured claims		
31 General unsecured claims		\$65,649
32 Total Pre-Petition Liabilities		\$ 2,720,229.00
33 Total Liabilities		\$ 2,720,229.00
Equity (Deficit)		
34 Total Equity (Deficit)		\$1,297,538
35 Total Liabilities and Equity (Deficit)		\$4,017,767

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

SCHEDULES TO THE BALANCE SHEET							
Schedule A Rental Income Information							
<u>List the Rental Information Requested Below By Properties (For Rental Properties Only)</u>							
		<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>	<u>Property 4</u>	<u>Property 5</u>	
1	Description of Property	4195 #30 Pilarcito Ct	4209 #701 Braxton Ct	4217 #8108 Penobscot LN	4225 Pinehurst NC-305 St Andrews	4187 Pinhurst NC-9MP	
2	Scheduled Gross Rents	\$0	\$2,809	\$4,117	\$1,291	\$1,084	
	Less:						
3	Vacancy Factor	\$0	\$0	\$0	\$0	\$0	
4	Free Rent Incentives	\$0	\$0	\$0	\$0	\$0	
5	Other Adjustments	\$0	\$0	\$0	\$0	\$0	
6	Total Deductions	\$0	\$0	\$0	\$0	\$0	
7	Scheduled Net Rents	\$0	\$2,809	\$4,117	\$1,291	\$1,084	
8	Less: Rents Receivable (2)						
9	Scheduled Net Rents Collected (2)	\$0	\$2,809	\$4,117	\$1,291	\$1,084	
	(2) To be completed by cash basis reporters only.						
		<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>	<u>Account 5</u>	<u>Account 6</u>
10	Bank	City National Bank	City National Bank	City National Bank	City National Bank	City National Bank	City National Bank
		4195	4209	4217	4225	4187	4233
11	Account No.						
12	Account Purpose						
13	Balance, End of Month	\$13	\$3,186	\$3,326	\$2,665	\$2,268	\$7,281
14	Total Funds on Hand for all Accounts	\$18,739					
Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.							

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 03/31/21

	Actual Current Month	Cumulative (Case to Date)
Cash Receipts		
1 Rent/Leases Collected 701 Braxton	\$ 2,809.20	\$0
2 Rent/Leases Collected 8108 Penobscot	\$ 4,117.00	
3 Rent/Leases Collected 305 St Andrews	\$ 1,290.58	
4 Rent/Leases Collected 9 Maverick Place	\$ 1,083.75	
5 Rent/Leases Collected		
6 Rent/Leases Collected		
7 Rent/Leases Collected		
8 Cash Received from Income	\$ 2,909.00	\$0
9 Escrow Refund	\$ -	\$0
10 Borrowings		\$0
11 Funds from Shareholders, Partners, or Other Insiders		\$0
12 Personal income(Petty Cash)		\$0
13		
14 Total Cash Receipts	\$ 12,209.53	\$ 1,225,462.24
Cash Disbursements		
15 Selling		\$0
16 Administrative		\$0
17 Capital Expenditures		\$0
18 Principal Payments on Debt		\$0
19 Interest Paid		\$0
Rent/Lease:		
20 Personal Property		\$0
21 Real Property		\$0
Amount Paid to Owner(s)/Officer(s)		
22 Salaries		\$0
23 Draws		\$0
24 Commissions/Royalties		\$0
25 Expense Reimbursements		\$0
26 Other		\$0
27 Salaries/Commissions (less employee withholding)		\$0
28 Management Fees		\$0
Taxes:		\$0
29 Employee Withholding		\$0
30 Employer Payroll Taxes		\$0
31 Real Property Taxes		\$0
32 Other Taxes		\$0
33 Personal Expenses:	\$198	\$0
34 Mortgage Payments 701 Braxton	\$2,642	\$0
35 Mortgage Payments 8108 Penobscot	\$4,190	\$0
36 Mortgage Payments 305 St Andrews	\$973	\$0
37 Mortgage Payments 9 Maverick Place	\$859	\$0
Repair Expenses on 305 St. Andrews Property		
38		\$0
39		
39 Total Cash Disbursements:	\$8,863	\$1,190,218
39 Net Increase (Decrease) in Cash	\$ 3,346.82	\$ 35,244.53
40 Cash Balance, Beginning of Period	\$15,392	\$9,212
41 Cash Balance, End of Period	\$ 18,738.82	\$ 44,456.53

This statement: March 31, 2021
Last statement: February 26, 2021

Contact us:
800 773-7100

Burlingame Banking Office
1450 Chapin Avenue Ste. 100
Burlingame, CA 94010

cnb.com

431
JINNIE JINHUEI CHANG CHAO
DIP CASE NO. 15-31519
30 PILARCITOS CT
HILLSBOROUGH CA 94010

0830K

Checking Account

Account Summary		Account Activity	
Account number	4233	Beginning balance (2/26/2021)	\$4,570.08
Minimum balance	\$4,372.11		
Average balance	\$5,475.52		
Avg. collected balance	\$5,475.00		
		Credits	
		Deposits (0)	+ 0.00
		Electronic cr (2)	+ 2,909.00
		Other credits (0)	+ 0.00
		Total credits	+ \$2,909.00
		Debits	
		Checks paid (0)	- 0.00
		Electronic db (3)	- 197.97
		Other debits (0)	- 0.00
		Total debits	- \$197.97
		Ending balance (3/31/2021)	\$7,281.11

ELECTRONIC CREDITS

Date	Description	Credits
3-17	Preauthorized Credit SSA TREAS 310 XXSOC SEC PPD JINNIE CHANG	1,509.00
3-24	Preauthorized Credit IRS TREAS 310 TAXEIP3 PPD CHANG CHAO, JI	1,400.00

ELECTRONIC DEBITS

Date	Description	Debits
3-5	Preauthorized Debit UNITEDHCMEDICARE MEDINSPYMT WEB CHANG CHAO	59.00
3-15	Preauthorized Debit BK OF AMER MC ONLINE PMT WEB CHAO, JONATHAN	61.99
3-15	Preauthorized Debit BK OF AMER MC ONLINE PMT WEB CHAO, JONATHAN	76.98

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
2-26	4,570.08	3-15	4,372.11	3-24	7,281.11
3-5	4,511.08	3-17	5,881.11		

Account #: 4225

This statement: March 31, 2021
Last statement: February 26, 2021

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Checking Account

Account Summary		Account Activity	
Account number	4225	Beginning balance (2/26/2021)	\$2,347.76
Minimum balance	\$2,347.76		
Average balance	\$2,931.89		
Avg. collected balance	\$2,931.00		
		Credits	
		Deposits (0)	+ 0.00
		Electronic cr (1)	+ 1,290.58
		Other credits (0)	+ 0.00
		Total credits	+ \$1,290.58
		Debits	
		Checks paid (0)	- 0.00
		Electronic db (1)	- 973.08
		Other debits (0)	- 0.00
		Total debits	- \$973.08
		Ending balance (3/31/2021)	\$2,665.26

ELECTRONIC CREDITS

Date	Description	
3-5	Preauthorized Credit VILLAGE OF PINEH VILLAGEOFF PPD JINNIE CHAO	Credits 1,290.58

ELECTRONIC DEBITS

Date	Description	
3-16	Preauthorized Debit FLAGSTAR BANK PAYMENT WEB CHANG-CHAO, JI	Debits 973.08

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
2-26	2,347.76	3-5	3,638.34	3-16	2,665.26

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

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Checking Account

Account Summary

Account number	4217
Minimum balance	\$3,325.36
Average balance	\$4,351.99
Avg. collected balance	\$4,351.00

Account Activity

Beginning balance (2/26/2021)				\$3,398.68
Credits	Deposits (0)		+ 0.00	
	Electronic cr (2)		+ 4,117.00	
	Other credits (0)		+ 0.00	
	Total credits			+ \$4,117.00
Debits	Checks paid (0)		- 0.00	
	Electronic db (1)		- 4,190.32	
	Other debits (0)		- 0.00	
	Total debits			- \$4,190.32
Ending balance (3/31/2021)				\$3,325.36

ELECTRONIC CREDITS

Date	Description	Credits
3-8	Preauthorized Credit 1001-DALLAS/FORT WEB PMTS PPD JINNIE CHAO 5DXNV1	3,813.40
3-9	Preauthorized Credit 1001-DALLAS/FORT WEB PMTS PPD JINNIE CHAO 7KDQV1	303.60

ELECTRONIC DEBITS

Date	Description	Debits
3-16	Preauthorized Debit SELECT PORTFOLIO SPS WEB JINNIE CHAO	4,190.32

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
2-26	3,398.68	3-8	7,212.08	3-9	7,515.68
				3-16	3,325.36

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

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Checking Account

Account Summary

Account number	4187
Minimum balance	\$2,041.67
Average balance	\$2,511.92
Avg. collected balance	\$2,511.00

Account Activity

Beginning balance (2/26/2021)				\$2,041.67
Credits	Deposits (0)		+ 0.00	
	Electronic cr (1)		+ 1,083.75	
	Other credits (0)		+ 0.00	
	Total credits			+ \$1,083.75
Debits	Checks paid (0)		- 0.00	
	Electronic db (1)		- 858.94	
	Other debits (0)		- 0.00	
	Total debits			- \$858.94
Ending balance (3/31/2021)				\$2,266.48

ELECTRONIC CREDITS

Date	Description	
3-5	Preauthorized Credit VILLAGE OF PINEH VILLAGEOPP PPD JINNIE CHAO	Credits
		1,083.75

ELECTRONIC DEBITS

Date	Description	
3-16	Preauthorized Debit FLAGSTAR BANK PAYMENT WEB CHANG-CHAO, JI	Debits
		858.94

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
2-26	2,041.67	3-5	3,125.42	3-16	2,266.48

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

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Checking Account

Account Summary

Account number	4209
Minimum balance	\$3,019.26
Average balance	\$3,774.08
Avg. collected balance	\$3,774.00

Account Activity

Beginning balance (2/26/2021)

\$3,019.26

Credits	Deposits (0)	+ 0.00	
	Electronic cr (2)	+ 2,809.20	
	Other credits (0)	+ 0.00	
Total credits			+ \$2,809.20

Debits	Checks paid (0)	- 0.00	
	Electronic db (1)	- 2,642.40	
	Other debits (0)	- 0.00	
Total debits			- \$2,642.40

Ending balance (3/31/2021)

\$3,186.06

ELECTRONIC CREDITS

Date	Description	Credits
3-8	Preauthorized Credit 1001-DALLAS/FORT WEB PMTS PPD JINNIE JINHUEI 6DYNV1	2,576.00
3-9	Preauthorized Credit 1001-DALLAS/FORT WEB PMTS PPD JINNIE JINHUEI 4LDQV1	233.20

ELECTRONIC DEBITS

Date	Description	Debits
3-16	Preauthorized Debit FLAGSTAR BANK PAYMENT WEB CHANG-CHAO, JI	2,642.40

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
2-26	3,019.26	3-8	5,595.26	3-9	5,828.46
				3-16	3,186.06

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$37.00
Total Returned Item Fees	\$0.00	\$0.00

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Account #: [REDACTED] 4195

This statement: March 31, 2021
Last statement: February 26, 2021

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Checking Account

Account Summary

Account number	[REDACTED] 4195
Minimum balance	\$14.52
Average balance	\$14.52
Avg. collected balance	\$14.00

Account Activity

Beginning balance (2/26/2021)		\$14.52
Credits	+ \$0.00	
Debits	- \$0.00	
Ending balance (3/31/2021)		\$14.52

** No activity this statement period **

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

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